

touched, even to safeguard our economic security. I would argue that concerns to this degree do not properly balance America's physical security needs against its economic security needs. With the SPR almost full, we can easily reduce 30 million barrels through a swap and still have an effective safeguard against a physical supply disruption.

Initiating a swap of oil from the SPR to increase the supply of oil is a proven way to reduce the price of gasoline and heating oil. In the fall of 2000, the Clinton administration announced a swap of 30 million barrels over 30 days, causing crude oil prices to quickly fall by over \$6 a barrel and wholesale prices to fall 14 cents a gallon. Under a swap, the Federal Government could decide on a set quantity of oil to release from the SPR and accept bids from private companies for the rights to that oil. The companies would then bid on how much oil they would be willing to return, in addition to the oil they would receive under the swap, to the SPR at a later date.

The administration has had these tools in its hands and could have acted more quickly, earlier, to stand up for the American consumer, but it has not. Instead, despite repeated urgings from Members of this body, among others, it has steadfastly refused to intervene and to allow oil prices to soar. It has been good for oil companies, it has been good for OPEC and bad for the American consumer.

This amendment says enough is enough and gives this body an opportunity to do what others have refused by hitting the breaks to stop runaway gasoline prices.

An oil swap would result in a win-win situation where gasoline prices are lowered and long-term contributions to the SPR are augmented at no additional cost to the taxpayers. The SPR is intended to provide relief at times when American families are struggling to make ends meet. The time is now. The summer driving months are just beginning.

I urge my colleagues to join me in protecting the pocketbooks of working families from OPEC profiteering by supporting this amendment.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from New Mexico is recognized.

Mr. DOMENICI. Mr. President, we will not argue our case against the case of the Senator from New York yet. We will do that tomorrow. Suffice it to say we are talking about a reserve. It is there as a safety valve in the event something were to happen, and we will talk about the perils of that and why the amendment should not be adopted.

For now, it looks as if we are lining up a number of amendments for tomorrow, including some amendments that should be in place with reference to global warming and some agreements and understanding regarding them. Later on, an amendment about the inventory of offshore assets, resources,

will be discussed and when that amendment to strike will be taken up. So we might have some understanding by morning on a series of votes.

For now, I do not think we are going to do anything else other than wrap up business, and we will take care of that in due course.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DOMENICI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. DOMENICI. Mr. President, I ask unanimous consent that there now be a period for morning business with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

CORPORATION FOR PUBLIC BROADCASTING

Mr. DORGAN. Mr. President, I want to speak about the Corporation for Public Broadcasting. My understanding is their board of directors is meeting today. I don't know whether they are going to select a new president for the corporation, but I know that was at least announced as the intention today of the Corporation for Public Broadcasting. Let me go all the way back to Big Bird. Everyone who grows up watching Sesame Street and Children's Television Workshop understands that Cookie Monster, Big Bird, and all of those things represent learning devices and the wonderful characters on Sesame Street. The Corporation for Public Broadcasting was created a long while ago as a part of an approach to do something unique.

The Corporation for Public Broadcasting, Public Television, and National Public Radio have been pretty remarkable. Every week 94 million Americans watch public television or some portion of public television and 46 million people listen to public radio. That is a remarkable statistic. Public radio and public television are available to over 90 percent of American homes. We have come a long way since President Johnson signed the Public Broadcasting Act of 1967.

It is the case that public broadcasting will tackle issues that other broadcasters don't tackle. I admit you won't see Fear Factor on public television. You won't tune in and see someone sitting in front of a bowl of maggots to see whether they can eat an entire bowl in 15 or 30 seconds. That is not the kind of television I watch. But occasionally when you are browsing through the television routine, you tune in to programs that have that kind of approach. You wonder what has

become of good television. Or you might tune in to another program where you see a couple of women or men engaged in a fist fight over some romance that turned sour, where on that program day after day they hold this imperfection up to the light and say: Isn't this ugly? Let's entertain ourselves with everyone else's dysfunctional behavior.

You won't find that on public broadcasting. They sink their teeth into some pretty interesting things. I mentioned Big Bird. I suppose could you say Big Bird isn't quite so serious, but a lot of children grow up with Sesame Street watching Big Bird and the lessons therein. Frankly, it is wonderful television—more than television for children, I will give you an example of the kinds of things public broadcasting tackles that others will not.

Do you think ABC, CBS, NBC or FOX is going to tackle the question of concentration in broadcasting? There are no more than five or six companies and people that control what we see, hear, and read. Because we see all of these concentrations of television stations and radio stations, the Federal Communications Commission decided in their ruling, which the court subsequently stayed, that it is OK to open this up. And the Federal Communications Commission said: We believe that in one major American city, one company ought to be able to own eight radio stations, three television stations, the cable company, and the dominant newspaper. We think that is fine.

It is not fine with me. It is limiting what people can see and read and hear. The controversy surrounding public television, public radio, the Corporation for Public Broadcasting saddens me. My hope is that perhaps actions taken in the next couple of days might resolve that.

There is apparently a board meeting this afternoon and apparently another meeting of some type tomorrow where they will choose a new president. This all is with the backdrop of the chairman of the Corporation for Public Broadcasting, who has consistently and publicly said that public broadcasting, public television, public radio has a liberal bias. There have been all of those allegations over some long period of time. A liberal bias, it is easy to say. It doesn't have a liberal bias. It is just independent television which most people appreciate.

Let me talk for a moment about my concern about where we are heading. Press accounts from last week noted that the House Appropriations Committee approved a spending bill on Thursday that would slash spending for public television and radio by nearly half. That includes a 25-percent cut in financing for the Corporation for Public Broadcasting and a total of \$112 million in additional cuts for programs that provide continuing children's programming.

Just the news coming out of the Appropriations Committee in the House is